

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>DENIS KISSOUNKO &amp; INNA FRANCE,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>BROOMFIELD COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 65884</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on November 20, 2015, Louesa Maricle and Sondra W. Mercier presiding. Petitioners appeared pro se. Respondent was represented by Karl Frundt, Esq. Petitioners are protesting the 2015 actual value of the subject property.

Subject property is described as follows:

**3502 Harvard Place, Broomfield  
Broomfield County Schedule No. R8868722**

The subject is a ranch style, single family residence that includes 1,955 square feet of living area, situated on a 6,095 square foot lot. The home includes three bedrooms, two bathrooms, full unfinished basement, and a two-car attached garage. The residence was built in 2013, and was purchased by Petitioners on November 25, 2013 for \$419,600.

Petitioners are requesting an actual value of \$361,161 for the subject property for tax year 2015. Respondent assigned a value of \$402,630 for the subject property for tax year 2015.

Petitioners calculated the requested value for tax year 2015 by taking the 2014 assigned value of \$347,270 and increasing it by 4% to conclude to a value of \$361,161. The 4% adjustment was based on the time adjustment applied to the subject by Respondent in their analysis of the base period sale of the subject. Petitioners contend that the increase in assigned value of 16% between

2014 and 2015 was disproportionate and unfair. Petitioners presented no comparable sales to support their requested value.

Respondent presented a value of \$429,000 for the subject property based on the market approach.

Respondent's witness, Sandra Herbison, Broomfield County Assessor, presented five comparable sales with sales prices ranging from \$404,892 to \$474,526 and in size from 1,568 to 2,104 square feet. The sales were transacted between April 2013 and June 2014. After adjustments were made, the sales ranged from \$414,748 to \$446,726. Although the subject sold within the base period, it required an upward adjustment for time at 0.59% per month (4.13% total), indicating a time adjusted selling price of \$436,929 for the subject.

Respondent assigned an actual value of \$402,630 to the subject property for tax year 2015.

Petitioners presented insufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2015. Section 39-1-103 (5) (a), C.R.S. requires that: "All real and personal property shall be appraised and the actual value thereof for property tax purposes determined by the assessor of the county wherein such property is located." And that "The actual value of residential real property shall be determined solely by consideration of the market approach to appraisal." Petitioners applied a 4% upward adjustment to the 2014 assigned value to conclude to the requested value for 2015, a methodology that is not compliant with statute. More importantly, both the Colorado Constitution and applicable statute require that residential property be valued solely using the market approach. Petitioners presented no sales for consideration by the Board. Note that the subject sold within the statutory base period for a price above that assigned by the Broomfield County Assessor and upheld by Respondent.

Respondent's witness correctly completed a site-specific market analysis of the subject property, comparing sales of similar properties and adjusting for time and other characteristics. The Board finds Respondent's market analysis to be persuasive and sufficient to overcome Petitioners' assertions of error.

**ORDER:**

The petition is denied.

**APPEAL:**

If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-nine days after the date of the service of the final order entered).

If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation of the respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-nine days after the date of the service of the final order entered).

In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

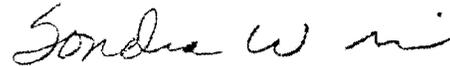
Section 39-8-108(2), C.R.S.

**DATED and MAILED** this 21st day of December, 2015.

**BOARD OF ASSESSMENT APPEALS**

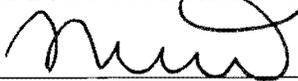


Louesa Maricle



Sondra Mercier

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Milla Lishchuk

